

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION

In re: LEN CO., LLC

§ Case No. 5:18-bk-52484

Debtor(s)

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**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

Kari S Bowyer, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

- 1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.
- 2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: \$55,730,887.00
(without deducting any secured claims)

Assets Exempt: N/A

Total Distribution to Claimants: \$24,338,987.40

Claims Discharged

Without Payment: N/A

Total Expenses of Administration: \$937,554.42

- 3) Total gross receipts of \$25,276,541.82 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$25,276,541.82 from liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	100,000.00	0.00	0.00	0.00
PRIORITY CLAIMS CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	937,554.42	937,554.42	937,554.42
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	0.00	0.00	0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	43,881,346.35	47,320,723.43	47,320,723.43	24,338,987.40
TOTAL DISBURSEMENTS	\$43,981,346.35	\$48,258,277.85	\$48,258,277.85	\$25,276,541.82

4) This case was originally filed under Chapter 7 on 11/05/2018.
The case was pending for 24 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 11/16/2020 By: /s/ Kari S Bowyer
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

UST Form 101-7-TDR (10/1/2010)

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 - GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE¹	\$ AMOUNT RECEIVED
Turnover of funds from Assignee Len Co LLC	1129-000	52,775.69
Over Credit paid to the FTB	1224-000	10,239.00
Asset #2 and #3 is a note secured in third party	1229-000	24,959,667.58
Interest Income	1270-000	253,859.55
TOTAL GROSS RECEIPTS		\$25,276,541.82

¹ The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 - FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRANS. CODE	\$ AMOUNT PAID
		None	
TOTAL FUNDS PAID TO DEBTOR & THIRD PARTIES			

EXHIBIT 3 - SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
NOTFILED	Leonid Perelman	4210-000	100,000.00	0.00	0.00	0.00
TOTAL SECURED CLAIMS			\$100,000.00	\$0.00	\$0.00	\$0.00

EXHIBIT 4 - CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Kari S. Bowyer	2100-000	N/A	781,546.25	781,546.25	781,546.25
Kari S. Bowyer	2200-000	N/A	165.93	165.93	165.93
Gordon Rees Scully Mansukhani, LLP	3210-000	N/A	100,322.50	100,322.50	100,322.50
Gordon Rees Scully Mansukhani, LLP	3220-000	N/A	1,196.29	1,196.29	1,196.29
Kokjer, Pierotti, Maiocco & Duck LLP	3410-000	N/A	21,680.50	21,680.50	21,680.50
Kokjer, Pierotti, Maiocco & Duck LLP	3420-000	N/A	474.55	474.55	474.55
International Sureties, LTD	2300-000	N/A	5,735.56	5,735.56	5,735.56

National Financial Services, LLC	2500-000	N/A	-6.80	-6.80	-6.80
Signature Securities	2500-000	N/A	19,818.12	19,818.12	19,818.12
Signature Bank	2600-000	N/A	5,021.52	5,021.52	5,021.52
FRANCHISE TAX BOARD	2820-000	N/A	800.00	800.00	800.00
Franchise Tax Board	2820-000	N/A	800.00	800.00	800.00
TOTAL CHAPTER 7 ADMIN. FEES and CHARGES		N/A	\$937,554.42	\$937,554.42	\$937,554.42

EXHIBIT 5 - PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
		None			
TOTAL PRIOR CHAPTER ADMIN. FEES and CHARGES					

EXHIBIT 6 - PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
			None			
TOTAL PRIORITY UNSECURED CLAIMS						N/A

EXHIBIT 7 - GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	STM Holdings S.a.r.l.	7100-000	42,629,177.96	47,320,723.43	47,320,723.43	24,338,987.40
3	Internal Revenue Service	7100-000	1,043,487.01	0.00	0.00	0.00
4	Michael Fishman	7100-000	163,231.29	0.00	0.00	0.00
5	3P Equity Partners	7100-000	45,450.09	0.00	0.00	0.00
TOTAL GENERAL UNSECURED CLAIMS			\$43,881,346.35	\$47,320,723.43	\$47,320,723.43	\$24,338,987.40

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Exhibit 8

Page: 1

Case Number: 18-52484 MEH
Case Name: LEN CO., LLC

Period Ending: 11/16/20

Trustee: Kari S Bowyer
Filed (f) or Converted (c): 11/05/18 (f)
§341(a) Meeting Date: 03/21/19
Claims Bar Date: 06/18/19

Ref #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=§554(a) Abandon	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Turnover of funds from Assignee Len Co LLC	52,775.69	52,775.69		52,775.69	FA
2	Preferred Equity (Preferred A) in knight capital LLC (u) Preferred stock held in Knight Capital (sold with lien combined in Asset #5)	20,000,000.00	0.00		0.00	FA
3	Senior credit facility (u) Secured interest in Knight- sold reduced amount- see asset 5	28,730,887.00	0.00		0.00	FA
4	Potential Fraudulent Transfers to Leonid Perelman (u) Did not pursue pursuant to stipulation and court order.	7,000,000.00	7,000,000.00		0.00	FA
5	Asset #2 and #3 is a note secured in third party (u) Asset 2 and Asset 3 sold for a reduced amount of 25m. 15m in cash and 10 million in shares of Ready Capital stock.	48,000,000.00	25,000,000.00		24,959,667.58	FA
6	Over Credit paid to the FTB (u)	0.00	10,239.00		10,239.00	FA
7	Transfer of potential alter ego claims- estate entitled to 1% of recover. (u)	0.00	0.00		0.00	FA
8	Interest paymnet made by Knight Capital. (u)	0.00	0.00		250,000.00	FA
9	Refund for Overpayment (Voided) (u)	Unknown	Unknown		0.00	FA
10	INTEREST (u)	Unknown	N/A		3,859.55	FA
TOTALS (Excluding Unknown Values)		\$103,783,662.69	\$32,063,014.69		\$25,276,541.82	\$0.00

Major activities affecting case closing:

11/5/18 Involuntary 7 filed by STM Holdings
2/12/19 Trustee Bowyer added to case
02/13/19 Review case documents and contact counsel re potential representation.
2/15/19 Phone conference with Jeff counsel for STM Holdings
2/21/19 Email to counsel re status of filing request not to dismiss case.
2/22/19 Review sign and return G&R fee application. Email to debtor's counsel re documents needed.
2/26/19 Review information from J. Patter, controller of Knight Capital.
2/27/19 Review updated schedules; phone conference with counsel re document request and LLC sale
3/1/19 Email to prior assignee requesting turnover of estate funds.
03/04/19 Order entered approving employment of counsel (DKT 42)
3/6/19 Review counsel's response to J. Patter on the audit documents.
3/18/19 Confirmed assignee would be turning over funds
3/20/19 Review all and prepare for upcoming MOC
03/21/19 Initial MOC scheduled- debtor's RI appeared, matter continued.
04/03/19 Continued MOC scheduled- continued (No appearance required).

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

4/10/19 On-sight conference with Justin of entity creditor has an interest in SF
 4/16/19 Review email outlining additional documents received by debtor;
 4/23/19 Review information re IRS Bankruptcy Claim
 05/04/19 Email to counsel confirm if we have all documents no continued MOC scheduled.
 5/7/19 Phone conference with counsel re material production
 05/09/19 Continued MOC scheduled. Continued
 05/10/19 All day conference with counsel for creditor and CEO of entity debtor has an interest (in SF)
 5/11/19 Phone conference with counsel re business funding.
 05/15/19 Phone call with counsel re Piper Jaffray information on value of underlying business
 05/16/19 Phone conference (x2) with counsel re status of phone calls to relevant parties and need to file motion to compromise on shorten time to preserve estate's assets.
 05/17/19 Phone conference with counsel re compromise on the Loan terms and filing relevant pleadings.
 05/22/19 Application to employ accountant filed
 05/24/19 Confirmed sale of estate assets reduced amount filed (Dkt 57)
 05/31/19 Order entered allowing for sale of notes and equity interests (Dkt 59)
 06/03/19 Order entered authorizing employment of accountant (Dkt 60)
 07/24/19 confirmed admin claim filed- forward to accountant to confirm claim should be paid. Confirmed. Filed ex-parte application with court for authorization to pay.
 08/13/19 Need to amend sale order to allow payment of estate's interest will be in stock and cash.
 08/14/19 Confirmed motion filed.
 08/15/19 Confirmed order entered allowing for split payment (dkt 67)
 9/11/19 Email from counsel re stipulation to turnover documents
 09/20/19 Confirmed motion to approve stipulation to provide documents. (Dkt 71)
 10/1/19 Confirmed order entered approving stipulation (Dkt 72)
 10/15/19 Email/phone conference with VP of Signature Bank to arrange receipt of funds and establish brokerage account
 10/16/19 Phone conference re closing logistics of call
 10/23/19 Receive the sale documents review; confirm brokerage and account setup
 10/24/19 confirm with counsel and creditors that the stock figure is correct; phone conference with counsel re closing; discussions re transfer of stock and multiple calls/emails to address
 10/25/19 Multiple 5am phone calls/email to confirm close of sale and transfer of funds and stock;
 10/28/19 Contact UST and discuss (multiple) conversations re bond and funds received.
 11/1/19 Review/respond to email re funds received and interim distribution to creditors
 11/5/19 Review email from WF re stock purchase- discuss with counsel
 11/7/19 Phone conference with counsel re sale of stock and motion to sell
 11/11/19 Phone call with WF/Counsel re purchase of stock
 11/12/19 Phone call with counsel and counsel for creditor re proposal on stock and process moving forward
 11/14/19 Confirmed motion to sell stock filed (Dkt 74)
 11/20/19 Phone conference with creditors re sale of stock
 11/21/19 Phone conference with attorney and creditor counsel re sale of stock and confirm follow-up email re block sale at a 5% discount – need further order to sell
 11/25/19 Email from/to creditors counsel re sale of stock and conversation with UBS; confirm motion to allow transfer of alter ego claim filed; Prepare and file Report of sale in Equity interests (Dkt 79)
 12/2/19 Email from creditor re sale of ready capital shares
 12/6/19 Order signed re sale of stock, start stock sales ;
 2/13/2020 Prepare and file notice of report of sale
 01/30/2020 Counsel confirmed largest creditor requests we do not file litigation against principal- need stipulation and order not to pursue.
 03/17/20 Confirmed if not resolved within a month we will proceed to file complaint.
 03/27/20 Confirmed IRS reduced their claim to zero.
 04/13/20 Received notice delay in settlement between principal and largest creditors- discuss with counsel how to move forward (.7)
 04/21/20 Inform counsel we need to proceed with adversary. Provide documents to accountant to prepare tax return.
 05/22/20 Stipulation filed re not pursuing litigation against principal (Dkt 97)
 05/27/20 Order entered approving stipulation (Dkt 99); All assets administered except for FTB refund.
 05/28/20 Forward information re professional fees to accountant so final tax return can be submitted)
 05/29/20 Application for compensation for counsel reviewed and approved (Dkt 100)
 06/04/20 Application for compensation for accountant reviewed and approved (Dkt 101)
 06/09/20 Phone call to FTB re return of tax refund; email to counsel and response to same
 06/29/20 Receive and process FTB tax refund; all assets have been administered. Prepare Trustee Final Report.
 07/12/2020 Finalize Trustee Final Report- Submit
 07/31/2020 Minor description edits resubmit.
 9/16/2020 Confirmed incorrect version of TFR filed

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Exhibit 8

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09/17/2020 Call with UST's office re amended TFR. Resubmit.

10/20/2020 Confirmed all orders entered prepare checks

11/13/2020 Confirm account at zero balance 10/31/2020 prepare TDR and submit.

Initial Projected Date of Final Report (TFR): December 31, 2020

Current Projected Date of Final Report (TFR): July 14, 2020 (Actual)

November 16, 2020

Date

/s/ Kari S Bowyer

Kari S Bowyer

Form 2
Cash Receipts and Disbursements Record

Exhibit 9

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Case Number: 18-52484 MEH

Trustee: Kari S Bowyer

Case Name: LEN CO., LLC

Bank Name: Rabobank, N.A.

Taxpayer ID#: **-***1502

Account: *****3900 - Checking

Period Ending: 11/16/20

Blanket Bond: \$67,398,068.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 Check or Ref. #	3 Paid To / Received From	4 Description of Transaction	5 Uniform Tran. Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
03/22/19	Asset #1	ABC Services Group, Inc	Refund From ABC agent expenses	1129-000	4,623.00		4,623.00
03/22/19	Asset #1	ABC Services Group Inc	Final Disbursement of Funds Len Co	1129-000	28,152.69		32,775.69
03/22/19	Asset #1	Brutzkus Gubner Rozansky Seror Weber LLP	Trust Account Balance Len Co LLC	1129-000	20,000.00		52,775.69
06/06/19	Asset #8	Knight Capital	KNIGHT CAPITAL FUN 20190606B6B7HU4R01 3230; interest payment paid.	1270-000	250,000.00		302,775.69
07/30/19	101	Franchise Tax Board	Minimum Tax for tax period 12/31/2019	2820-000		800.00	301,975.69
08/07/19		Transfer Debit to Metropolitan Commercial Bank acct 39100740	Transition Debit to Metropolitan Commercial Bank acct 3910074081	9999-000		301,975.69	0.00

ACCOUNT TOTALS	302,775.69	302,775.69	\$0.00
Less: Bank Transfers	0.00	301,975.69	
Subtotal	302,775.69	800.00	
Less: Payment to Debtors		0.00	
NET Receipts / Disbursements	\$302,775.69	\$800.00	

Form 2
Cash Receipts and Disbursements Record

Exhibit 9

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Case Number: 18-52484 MEH

Trustee: Kari S Bowyer

Case Name: LEN CO., LLC

Bank Name: Metropolitan Commercial Bank

Taxpayer ID#: **-***1502

Account: *****4081 - Checking Account

Period Ending: 11/16/20

Blanket Bond: \$67,398,068.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 Check or Ref. #	3 Paid To / Received From	4 Description of Transaction	5 Uniform Tran. Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
08/07/19		Transfer Credit from Rabobank, N.A. acct 5025713900	Transition Credit from Rabobank, N.A. acct 5025713900	9999-000	301,975.69		301,975.69
10/17/19		Metropolitan Commercial Bank	Account Closeout Transfer Adjustment	9999-000		301,975.69	0.00

ACCOUNT TOTALS	301,975.69	301,975.69	\$0.00
Less: Bank Transfers	<hr/> 301,975.69	<hr/> 301,975.69	
Subtotal	0.00	0.00	
Less: Payment to Debtors	<hr/> 0.00	<hr/> 0.00	
NET Receipts / Disbursements	<u>\$0.00</u>	<u>\$0.00</u>	

Form 2
Cash Receipts and Disbursements Record

Exhibit 9

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Case Number: 18-52484 MEH

Trustee: Kari S Bowyer

Case Name: LEN CO., LLC

Bank Name: Signature Bank

Taxpayer ID#: **-***1502

*****2403 - Checking

Period Ending: 11/16/20

Blanket Bond: \$67,398,068.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 Check or Ref. #	3 Paid To / Received From	4 Description of Transaction	5 Uniform Tran. Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
10/17/19		Signature Bank	Account Opening Deposit Adjustment	9999-000	301,975.69		301,975.69
10/25/19	Asset #5	KNIGHT CAPITAL MERGER	Funds received for sale of note FED REF# 20191025B6B7261F00104610251111FT03 0000004634	1229-000	15,000,000.00		15,301,975.69
11/05/19		To Account# 1503882511		9999-000		15,300,000.00	1,975.69
05/28/20		To Account# 1503882511	Transfer to close account. Kept open after call with bank	9999-000		1,975.69	0.00
06/29/20		State of California	Corporate Refund for overpayment of tax year end 12/19		9,439.00		9,439.00
06/29/20	Asset #6	State of California	Corporate Refund for overpayment of tax year end 12/19	10,239.00 1224-000			9,439.00
06/29/20		FRANCHISE TAX BOARD	Minimum tax due \$800.00 for 12/31/2020	-800.00 2820-000			9,439.00
07/02/20		From Account# 1503882511	Transfer from money market to checking for TFR.	9999-000	25,234,934.42		25,244,373.42
10/20/20	10001	Kokjer, Pierotti, Maiocco & Duck LLP	Fees:\$21680.50; Expenses:\$474.55;			22,155.05	25,222,218.37
10/20/20		Kokjer, Pierotti, Maiocco & Duck LLP	Dividend of 100.0000000000%.	21,680.50 3410-000			25,222,218.37
10/20/20		Kokjer, Pierotti, Maiocco & Duck LLP	Dividend of 100.0000000000%.	474.55 3420-000			25,222,218.37

Form 2
Cash Receipts and Disbursements Record

Exhibit 9

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Case Number: 18-52484 MEH

Trustee: Kari S Bowyer

Case Name: LEN CO., LLC

Bank Name: Signature Bank

Taxpayer ID#: **-***1502

*****2403 - Checking

Period Ending: 11/16/20

Blanket Bond: \$67,398,068.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 Check or Ref. #	3 Paid To / Received From	4 Description of Transaction	5 Uniform Tran. Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
10/20/20	10002	Gordon Rees Scully Mansukhani, LLP	Dividend of 100.000000000%, Claim No.DKT.	3210-000		100,322.50	25,121,895.87
10/20/20	10003	Gordon Rees Scully Mansukhani, LLP	Dividend of 100.000000000%, Claim No.DKT.	3220-000		1,196.29	25,120,699.58
10/20/20	10004	Kari S. Bowyer	Compensation:\$781546.25; Expenses:\$165.93;			781,712.18	24,338,987.40
10/20/20		Kari S. Bowyer	Dividend of 100.000000000%, Claim No.TE. 165.93	2200-000			24,338,987.40
10/20/20		Kari S. Bowyer	Dividend of 100.000000000%, Claim No.FEE. 781,546.25	2100-000			24,338,987.40
10/20/20	10005	STM Holdings S.a.r.l.	Dividend of 51.434098289%, Claim No.1.	7100-000		24,338,987.40	0.00

ACCOUNT TOTALS	40,546,349.11	40,546,349.11	\$0.00
Less: Bank Transfers	25,536,910.11	15,301,975.69	
Subtotal	15,009,439.00	25,244,373.42	
Less: Payment to Debtors		0.00	
NET Receipts / Disbursements	\$15,009,439.00	\$25,244,373.42	

Form 2
Cash Receipts and Disbursements Record

Exhibit 9

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Case Number:	18-52484 MEH	Trustee:	Kari S Bowyer
Case Name:	LEN CO., LLC	Bank Name:	Signature Bank
Taxpayer ID#:	**-***1502	Account:	*****2511 - Money Market
Period Ending:	11/16/20	Blanket Bond:	\$67,398,068.00 (per case limit)
		Separate Bond:	N/A

1 Trans. Date	2 Check or Ref. #	3 Paid To / Received From	4 Description of Transaction	5 Uniform Tran. Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
11/05/19		From Account# 1502792403		9999-000	15,300,000.00		15,300,000.00
11/29/19		Signature Bank	November Interest	1270-000	523.98		15,300,523.98
12/12/19		Signature Securities	proceeds from the sale of Ready Capital stock issued to Len Co		4,920,498.61		20,221,022.59
12/12/19	Asset #5	Signature Securities	Gross proceeds from the sale of Ready Capital stock issued to Len Co 4,930,848.35	1229-000			20,221,022.59
12/12/19		Signature Securities	Commission for sale .04 2560 shares remaining shares -10,240.72 commission at .03/share	2500-000			20,221,022.59
12/12/19		Signature Securities	SEC Exchange Fee -109.02	2500-000			20,221,022.59
12/30/19	Asset #5	Signature Securities	proceeds from the sale of Ready Capital stock issued to Len Co	1229-000	784,000.00		21,005,022.59
12/31/19		Signature Bank	December Interest	1270-000	786.72		21,005,809.31
01/02/20	Asset #5	Signature Securities	proceeds from the sale of Ready Capital stock issued to Len Co	1229-000	850,000.00		21,855,809.31
01/03/20	Asset #5	Signature Securities	proceeds from the sale of Ready Capital stock issued to Len Co	1229-000	750,000.00		22,605,809.31
01/07/20	Asset #5	Signature Securities	proceeds from the sale of Ready Capital stock issued to Len Co	1229-000	600,000.00		23,205,809.31

Form 2
Cash Receipts and Disbursements Record

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Case Number: 18-52484 MEH

Trustee: Kari S Bowyer

Case Name: LEN CO., LLC

Bank Name: Signature Bank

Taxpayer ID#: **-***1502

Account: *****2511 - Money Market

Period Ending: 11/16/20

Blanket Bond: \$67,398,068.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 Check or Ref. #	3 Paid To / Received From	4 Description of Transaction	Uniform Tran. Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
01/13/20		Signature Securities	proceeds from the sale of Ready Capital stock issued to Len Co		1,947,023.51		25,152,832.82
01/13/20	Asset #5	Signature Securities	Gross proceeds from the sale of Ready Capital stock issued to Len Co 1,956,491.89	1229-000			25,152,832.82
01/13/20		Signature Securities	Commission on sale of stock -9,365.45	2500-000			25,152,832.82
01/13/20		Signature Securities	SEC Transaction Fee -102.93	2500-000			25,152,832.82
01/31/20		Signature Bank	Interest	1270-000	1,028.00		25,153,860.82
01/31/20	1001	International Sureties, LTD	Bond # 016048574	2300-000		5,735.56	25,148,125.26
02/04/20	Asset #5	Signature Securities	Dividend issued on qualified shares held on 12/31/2019 @ .40/share	1229-000	88,327.34		25,236,452.60
02/28/20		Signature Bank	Interest credit	1270-000	1,002.27		25,237,454.87
03/06/20		National Financial Services, LLC	Credit balance- from National Financial Services. Refund of SEC FUNDS paid in stock liquidation.	2500-000		-6.80	25,237,461.67
03/16/20		Signature Bank	Interest	1270-000	518.58		25,237,980.25
05/28/20		From Account# 1502792403	Transfer to close account. Kept open after call with bank	9999-000	1,975.69		25,239,955.94
06/30/20		Signature Bank	Bank and Technology Services Fee	2600-000		5,021.52	25,234,934.42

Form 2
Cash Receipts and Disbursements Record

Exhibit 9

Page: 7

Case Number: 18-52484 MEH

Trustee: Kari S Bowyer

Case Name: LEN CO., LLC

Bank Name: Signature Bank

Taxpayer ID#: **-***1502

Account: *****2511 - Money Market

Period Ending: 11/16/20

Blanket Bond: \$67,398,068.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 Check or Ref. #	3 Paid To / Received From	4 Description of Transaction	Uniform Tran. Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
07/02/20		To Account# 1502792403	Transfer from money market to checking for TFR.	9999-000		25,234,934.42	0.00

ACCOUNT TOTALS	25,245,684.70	25,245,684.70	\$0.00
Less: Bank Transfers	15,301,975.69	25,234,934.42	

Subtotal	9,943,709.01	10,750.28	
Less: Payment to Debtors		0.00	

NET Receipts / Disbursements	<u>\$9,943,709.01</u>	<u>\$10,750.28</u>	
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TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
Checking # *****2403	15,009,439.00	25,244,373.42	0.00
Checking # *****2511	9,943,709.01	10,750.28	0.00
Checking # *****3900	302,775.69	800.00	0.00
Checking # *****4081	0.00	0.00	0.00
	<u>\$25,255,923.70</u>	<u>\$25,255,923.70</u>	<u>\$0.00</u>